



Ninety-Eighth Legislature - First Session - 2003
Introducer's Statement of Intent
LB 490

Chairperson: Mark Quandahl
Committee: Banking, Commerce and Insurance
Date of Hearing: February 24, 2003

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 490 creates the Emergency Management, Preparedness, and Assistance Trust Fund. The fund, to be administered by the Nebraska Emergency Management Agency, shall consist of money collected as a surcharge on residential and commercial property insurance policies. The fee shall be two dollars on every residential property insurance policy and four dollars on every commercial fire, commercial multiple peril, and business owner's property insurance policy. The surcharge, to be paid by the policyholder to the insurer, shall not be considered premiums of the insurer.

The Emergency Management Preparedness and Assistance Trust Fund shall be used to implement and administer state and city, village, county, or interjurisdictional emergency management programs. The programs would provide state relief for nonfederally declared disasters, and for grants and loans to emergency management organizations, among others.

Principal Introducer:

Senator Gene Tyson